IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 25TH OCTOBER 2007 / 3RD KARTHIKA 1929

WP(C).No. 31443 of 2007(R)

PETITIONER:

TOM JOSE @ THOMAS,
KUMBLANKAL (H), THODUPUZHA KARA, -DO- VILLAGE,
-DO- TALUK, -DO- P.O.

BY ADV. SRI.T.J.MICHAEL

RESPONDENTS:
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1. CANARA BANK, REPRESENTED BY
BRANCH MANAGER, CANARA BANK, MATTAPILLIL
BUILDINGS, MAIN ROAD, THODUPUZHA.

2. CHIEF MANAGER,
ARM BRANCH, CANARA BANK, THIRUVANANTHAPURAM.

BY ADV. SRI.GOPINATHA MENON (B/O)
SC FOR BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 25/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) NO. 31443 OF 2007 R

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Dated this the 25th day of October, 2007

J U D G M E N T

The petitioner has filed this writ petition seeking an order directing the respondent to consider Ext.P7 representation and to grant a period of six months to repay the amount due from the petitioner. He also seeks a further direction requiring the Bank to refrain from further proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. When the writ petition was taken up, with notice to the respondents counsel, the prayer made is confined to one for instalment facility. It is also pointed out that after receipt of Ext.P2 notice, petitioner has already remitted an amount of Rs.1,70,000/- in instalments. Petitioner submits that if he is given a reasonable time, he will be in a position to discharge the liability and avoid coercive action.

2. After having heard the counsel for either side, I am inclined to dispose of this writ petition directing that the

petitioner be permitted to repay the amount in instalments.

Accordingly, I direct that the petitioner shall pay an amount of Rs.1,50,000/- with the Bank within one month. The balance shall also be paid in four equal monthly instalments, commencing from 1st of January 2008 and the subsequent instalments will be payable on the 1st of every succeeding month. Subject to the above, proceedings initiated against the petitioner shall be kept in abeyance and if the petitioner commits default in paying any one of the instalments, the Bank will be entitled to proceed against the petitioner without any further notice.

ANTONY DOMINIC, JUDGE.

Rp